

COBB COUNTY

NEIGHBORHOOD STABILIZATION PROGRAM

"Helping workforce individuals and families realize the dream of homeownership"

ABOUT THE PROGRAM

The Neighborhood Stabilization Program (NSP) will provide emergency assistance to state and local governments to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities.

Cobb County has received \$6.8 million from HUD and \$1.7 million from Georgia Department of Community Affairs to acquire foreclosed residential real estate. After purchase and improvement, the properties will be sold to buyers who are eligible to participate in the Neighborhood Stabilization Program.

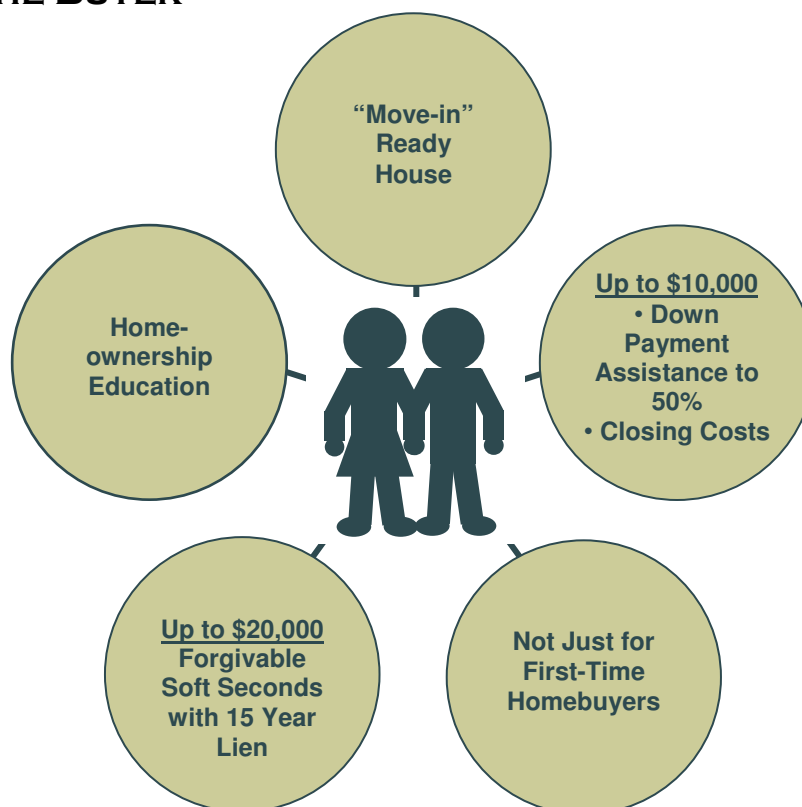
ELIGIBILITY REQUIREMENTS

The Neighborhood Stabilization Program will help workforce individuals and families realize the dream of homeownership. Buyers may receive contributions for down payment assistance, closing costs, a deferred second mortgage, as well as education on homeownership. In order to be eligible, the buyers must:

1. Be a U.S. citizen, qualified alien or a non-immigrant.
2. Be able to qualify for a mortgage.
3. Attend an 8-hour HUD class.
4. Home must be your primary residence.
5. Meet income qualifications. *See chart.*

Family Size	Maximum Income
1	\$59,800
2	\$68,350
3	\$76,900
4	\$85,450
5	\$92,300

BENEFITS TO THE BUYER



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